

DRAFT MINUTES v1

Meeting Title	Annual General Meeting of the Royal Institution of Great Britain 2024				
Location	Royal Institution, 21 Albemarle Street, London W1S 4BS and Vimeo live stream				
Date of Meeting	24 April 2024	Start Time	18:00	End Time	19:02
Presenters	Sir Richard Catlow (RC), Chair of the Board of Trustees of the Royal Institution (Ri); Katherine Mathieson (KM), Director of the Royal Institution; Chris Potter (CP), Chair of the Audit and Risk Committee.				
Compere	Alana Francis, Marketing and Communications Manager				
Minutes	Sarah Porter, Governance and Risk Manager				
Attendees	Members and staff of the Royal Institution (Ri)				
	Item				
1.	Welcome presented by Sir Richard Catlow, Chair of the Royal Institution ('the Ri'):				
1.1	RC welcomed Members and Patrons to the Ri 2024 Annual General Meeting (AGM).				
1.2	RC introduced Chris Potter (CP), Trustee and Chair of the Audit and Risk Committee and Alana Francis (AF), compere for the evening.				
1.3	RC declared the 2024 Annual General Meeting of the Royal Institution to be quorate and open.				
2.	Agenda Item 2. Minutes of the last Annual General Meeting (AGM) 26 April 2023:				
2.1	RC drew attention to the meeting agenda, arrangements and minutes of the Annual General Meeting 26 April 2023.				
3.	Proposal to Members to approve Minutes of the Annual General Meeting 26 April 2023:				
3.1	Members attending in person were invited by the Chair to vote by a show of hands and Members online via Vimeo online poll. The Chair cast 9 proxy votes in favour of the motion; included in the total votes. Members in the audience voted by a show of hands and those online via a poll. A total of 35 votes were cast approving the motion and none against.				

	Decision: The Chair declared that Members unanimously approved the minutes of the Annual General Meeting of 26 April 2023.
4.	Agenda Item 3. Presentation of the year in review (RC):
4.1	RC presented the year in review, focusing on the successful delivery of activities that evidenced increased audience reach, diversity, and charitable impact. U.K wide, 3m+ people engaged with science through the Ri during the year and millions more globally through YouTube.
4.2	Just under 3m enjoyed Dame Sue Black's 2023 CHRISTMAS LECTURES, the most watched factual programme on year for BBC; notably positive responses from younger viewers and now made available free internationally via website. RC warmly thanked the sponsors, UKRI, Agilent Technologies and Horiba, noting a developing title partnership with CGI begun in 2023. Wider lectures activities included partnering with 'I'm a Scientist' team for the annual Q&A zone. In its 7 th year, 1200 school debate kits were issued; with evidenced positive effects on debating skills and science engagement particularly those who may not normally engage with science subjects.
4.3	<p>RC summarised the main achievements during the year:</p> <ul style="list-style-type: none"> - Science in Schools (SiS): involved 80k students across U.K. with 75% in most deprived areas and 3k teachers received CPD training at nearly 200 U.K. wide schools and reaching students many identified as most in need of STEM support; - with thanks to Causeway Technologies, The Clothworkers' Foundation and The Company of Actuaries, Mathematics and Computer Science Masterclasses delivered 129 free masterclasses, reaching 5.3k students with excellent feedback with female students reporting more positive attitude to computing careers; - L'Oréal Young Scientist Centre delivered hands-on explorative laboratory sessions to 4k+ school students with excellent feedback. Also began developing sustainability and climate change mitigation teaching workshops. With thanks to L'Oréal, students accessed advanced technology and experiments outside normal school curriculum remit; - 100k+ new subscribers joined Ri's YouTube channel worldwide, taking total subscribers to 1.4m at year end. Videos were viewed 22m times; - entered a successful partnership with TikTok, supporting development of science content; Ri saw increased engagement from younger audiences, particularly 18-24 year old women. - YouTube algorithm changes led to development of YouTube 'shorts' that have improved subscription and engagement motivation, surpassing 1.5m subscribers this month. - exceeded 1m followers in aggregate across all main social media channels.
4.4	RC remarked how significant growth in digital content brought corresponding growth in outcomes: sharing Ri science around the world, welcoming new audiences, and deepening engagement.
4.5	The new Ri Strategy with a clear vision that 'science is for everyone' and mission to 'bring scientists and the public together to share 'interest and passion for science' was well received by peer science communicators. Partnership working is the foundation of the delivery approach. 2023-28

	strategy is deliberately scalable; the more support secured the greater our impact can be.
4.6	In response to audience survey results, new Family Memberships launched at year end. 155 families comprising 475 individual new members signed up for this inclusive by design offer that welcomes very diverse types of family unit.
4.7	RC also cited: <ul style="list-style-type: none"> - substantial Humphrey Davy project; aiming to transcribe all 75 notebooks; - support for continued research through Undaunted, LIMS and UCL; e.g., UCL bringing nanotechnology into clinical use, LIMS fellowships for Ukrainian and Russian theoretical physicists and mathematicians, and Undaunted with climate change entrepreneurial innovation. - the gift from NASA of a space flown artefact; recognising Ri's role in public communication around space travel; - free theatre tickets for every event through Tickets for Good partnership; - first immersive VR experience.
4.8	RC warmly thanked the Ri Director, staff, volunteers and many supporters, for their dedication and tireless efforts. Also, our much valued Members and Patrons. RC closed by emphasising that 'science is for everyone.'
5.	Agenda Item 4: Presentation of the Trustees Annual Report and Financial Statements 2022-23:
5.1	CP introduced the report remarking on fifth AGM as Chair of the Audit and Risk Committee (ARC). Key role is to ensure annual report is fair representation of financial results.
5.2	Annual Report 2022-23 shows strong growth with overall income increasing 30% from 2021-22. Driven by excellent venue hire performance, new partners and sponsors. First instalment GLA funding for Project FootpRint received; aim to improve energy efficiency and reduce future environmental impact of the building.
5.3	Rising costs continued to be a struggle, forming majority of 25% increase from 2021-22; with a lesser cost impact from new funding for new project spend. Led to overall operational deficit £786k; small improvement on last year; not sustainable long term. Fantastic staff response contributed to cost base reduction and income growth resulted in vastly improved 2023-24 budget.
5.4	Overall funds split between unrestricted funds; to further charitable aims as Trustees see fit and restricted and endowment funds; given to fund particular activities or projects. Restricted and endowment funds extremely important but unrestricted funds give stronger indication of financial stability; demonstrating core cost coverage.
5.5	CP presented three key financial monitoring figures that Trustees now focus on; all unrestricted funds and an illustration of long term sustainability : <ol style="list-style-type: none"> 1. unrestricted surplus/deficit for the year; and,

	<p>2. unrestricted cash position at year end. 1. and 2., are common to most charities and have shown deficits for last three years; and,</p> <p>3. the unrestricted fund shortfall that with cost reduction we expect a return to surplus, targeting c.£250k+.</p>
5.6	Cash levels have fallen for last three years but expect to hold unrestricted cash levels steady this year, supported by HSBC overdraft; aim to return to positive cash as soon as possible. When received, expected cash from Dr Suzuki's generous legacy, not included in results, will return Ri to surplus. Members were requested to consider bequests.
5.7	Unusual need to show annual £260k unrestricted surplus in 'Profit & Loss' (P&L) to steady cash position is due to items that do not hit P&L. Shortfall resulted from past challenges including repayment £1.5m Arts Council loan, current negative unrestricted fund position and need to build unrestricted reserves, in line with other charities.
5.8	Good progress in replenishing £1.1m restricted funds; £1.2m remaining. Partly due to agreement with Charity Commission to repurpose old education and research endowment funds for current charitable purposes and quashing previous replenishment requirements.
5.9	Strong indications that income will continue to increase in coming years with more partnerships secured and investment in membership growth. Dr Suzuki's legacy will support income growth, organisational efficiency investments and five year strategy plans. Whilst some concerns, overall in a stronger position to deliver programmes and improve finances in future.
5.10	CP thanked all institutions, companies, individuals, Patrons, Members, Trustees and Committee members, and staff for their support in reaching this position and plan for a better future.
5.11	CP invited questions in regard to the report.
5.12	<p>Member question: Very long term ambition could include extending use of space in building e.g., basement or rooftop for new theatre space and to expand venue hire opportunities. Also could develop New Scientist and Royal Society partnerships.</p> <p>RC commented that partnership discussions with RS are ongoing. CP remarked that whole building plan is under consideration driven by GLA project.</p>
5.13	<p>Member question: Have we focused on specific demographics to grow focused membership?</p> <p>CP responded that strategic aim is to extend reach including leveraging digital audience and widening national base, also to remove biases in demographics e.g. geographically London focused membership to reach wider groups of people; anyone who is interested in science.</p>
5.14	Member question: Are we targeting universities and students to engage with offer?

<p>5.15</p> <p>5.16</p> <p>5.17</p> <p>5.18</p>	<p>RC noted this is a strong priority as huge potential with STEM students. Taking action to reach them and plans in progress to offer free memberships.</p> <p>Member question: What do members get if not in London?</p> <p>CP remarked on the challenge; YouTube digital assets are free and so offering being examined closely for digital and non-London centric membership offer that works for varied audience ask.</p> <p>Follow up member question: could funding be from science clubs and other extra curricula activities. Also growing merchandising by co-branding; a quick win.</p> <p>CP noted that many ideas are under discussion; all require investment in time and money to realise. Over next 3-4 years aim to develop. All merchandise expansion ideas for and purchases were welcomed.</p> <p>Member question: Science museum is better known to public; is this a ready made partnership?</p> <p>CP remarked that aim is to grow partnerships wherever possible and working in different way to museums.</p> <p>RC noted that the museum has a different role but ways we could work together can be explored.</p> <p>CP thanked members for insightful and helpful comments and suggestions.</p>
<p>6.</p> <p>6.1</p> <p>6.2</p>	<p>Agenda Item 5. Presentation of the statement of Audit and Risk Committee (ARC) 2022-23:</p> <p>CP summarised that ARC monitors compliance against Charity Commission (CC) guidance, U.K. legislation, CC Governance code and relevant best practice. During year:</p> <ul style="list-style-type: none"> • completed external audit partner tender; • continued to challenge and seek assurance around fraud risk controls; • ensured conflicts of interest are reported and managed; • developed and progressed new internal audit plans; • monitored the work of sub committees – notably with timely scrutiny of donations, partnerships and sponsorship via Scrutiny Sub-Committee; • reflected on committee performance and improvement. <p>Important task is oversight of the corporate risk register; seeking assurance that significant risks are mitigated/controlled where possible and advising executive and Trustees. Monitor and challenge executive assessment of risk, checking it is managed within Trustee’s agreed tolerance levels. CP presented the top five ranking risks at year end:</p> <ul style="list-style-type: none"> • major income/ asset loss • major events outside of Ri control • reputation/ marketing: external impacts – a continuous sector wide risk and part of why donations and partnerships are so closely scrutinised • Cost base inflation • income/ fundraising

6.3	During the year, a range of core policies were reviewed and the introduction of new CCTV and Modern Slavery policies supported.
6.4	CP invited questions.
6.5	<p>Member question: Should the Committee encourage Ri to be more entrepreneurial and less compliance focused.</p> <p>CP responded that upside is factored in as part of risk management. Risk tolerance approach is not one size fits all e.g. safeguarding low tolerance and fundraising much higher tolerance.</p>
6.6	<p>Member question: does the Committee look at sustainability goals.</p> <p>CP emphasised Committee's focus and key aim of GLA funding to improve sustainability of building; reports are presented to each Committee for scrutiny.</p>
7.	Agenda Item 6. Appointment of external auditors:
7.1	CP reported that ARC is responsible for oversight of the external audit and review audit plans, findings, quality of work and recommendations, and thanked RSM for their work 2022-23.
7.2	Responsible for recommending appointment of Ri External Auditors to the Board for 2023-24. Following a tender exercise and performance review the Committee recommended to Trustees that RSM were reappointed. Trustees unanimously supported the decision and recommend the reappointment to Members.
8.	Approval of appointment of external auditors (CP):
8.1	<p>Members attending in person were invited to vote by a show of hands and Members online via Vimeo online poll. The Chair cast 8 proxy votes in favour of the motion and 1 proxy vote against; included in the total votes. Members in the audience voted by a show of hands and those online via a poll.</p> <p>A total of 48 votes were cast approving the motion and 1 against.</p> <p>Decision: CP declared that Members approved the appointment of RSM as Ri external auditors for the Financial Year ending 30 September 2024 by majority vote.</p>
9.	Agenda Item 7. Acceptance of the retirement of retiring Trustees, Trustee election results and appointment of Trustees:
9.1	RC thanked CP and then reported on the retirement, election and proposed appointment of Trustees. In accordance with Ri Byelaws, three Elected Trustees representing one third of the Board, must annually retire. This year Sophie Forgan, Chris Potter and Alison Woollard retired.
9.2	After a skills audit, the Board and Nominations Committee identified a requirement for skills and experience in senior audit and risk with

	cybersecurity expertise, science and education with strategic experience and, Heritage with experience in audience engagement in the museum and charitable sectors.
9.3	Following Members nominations, the Nominations Committee interviewed and confirmed four candidates to go forward to election ballot. In accordance with Ri Byelaws, an independently managed and scrutinised ballot was held and closed 11 March 2024. The Committee verified and confirmed the result of the election.
9.4	RC confirmed that the following Trustees were re-elected by Members: <ul style="list-style-type: none"> • Sophie Forgan • Chris Potter • Alison Woollard
9.5	RC announced that the following agreed to continue to serve if appointments were confirmed by the elected Trustees including the Chair: <ul style="list-style-type: none"> • The Right Honourable, Lady Estelle Morris, Baroness of Yardley with expertise in the UK education sector • Professor Jack Stilgoe, with expertise in science engagement: science in society • Harriet Wallace, with expertise in education and science innovation
9.6	RC thanked the following who have supported Ri governance and retired during the year: <ul style="list-style-type: none"> • Anand Sambasivan and Tom Goodman who both stepped down from the Nominations Committee; • Ling Stephens who stepped down from the Audit and Risk Committee.
9.7	RC especially thanked Dr Gwynneth Flower a supporter of Ri governance for over 20 years, having served as a member of the Council that pre-dated the Board, and retiring this year as a long standing Director RiGB Limited.
10.	Agenda Item 8. Questions from Members (RC):
10.1	The Chair then welcomed questions from Members online and in person and introduced the Director of the Ri, KM.
10.2	Member Question: Is the Ri partnering with the Royal Society Chemistry (RSC) or DAIWA foundation? KM commented on close relationship with RSC and currently in discussion with them around future chemistry anniversary. DAIWA foundation not yet a collaborator and thanked the Member for the suggestion.
10.3	KM added to some points previously raised by Members: <ul style="list-style-type: none"> - Potential building improvements: wish list already exists and happy to discuss further if any Member interested. Investment via GLA partnership along with Undaunted expected to be game changer in terms of energy use.

	<ul style="list-style-type: none"> - Membership growth: Membership Survey 2022 had lot of demographic data and can share detail on request. Membership outside London is a challenge and reason for lapsed memberships but livestream is different experience from YouTube viewing and CHRISTMAS LECTURE filming tickets remain important motivation. - Merchandising: recognise the opportunities and there is interest and willing but only possible with significant resource, investment and challenge remains of prioritising investment. - Science Museum Group: good relationship and some areas in common but wider differences in audiences always keen to do more together and scope for joint work re: out of London marketing and heritage collaboration opportunities.
10.4	<p>Member Question: Is it possible to have more events about history of science given long standing storytelling experience. Also, attractive to have videos acting out the historical stories through YouTube or TikTok for example.</p> <p>KM noted that this touches on matters that will arise in next year's report and AGM and welcomed the content ideas.</p>
10.5	<p>Member Question: What are top 3 or 5 goals for year – 18m and how can audience help to achieve those?</p> <p>KM responded that there are two main goals that Members can assist with. First is being an ambassador and advocate is extremely valuable and supports our us. Secondly, resources for example, introductions that enable fundraising, resource provision, or develop relationships. Introducing members is an essential part of that.</p> <p>RC: concurred and highlighted two areas; membership expansion and expanding reach. Members can help get message out about benefits of membership and help to increase STEM student membership is a key aim.</p>
10.6	<p>Member Question: What are ambitions for coming 12-18 months?</p> <p>KM emphasised that overall, as a charity, it is to deliver social impact and expansion of that is key. Main mission is to bring public and scientists together without need for qualifications or particular expertise; an interest in science is enough. To offer an online and in-person space that welcomes them. Ri fills a distinctive gap and offers a unique space. Fortunate to work with people across all diverse groups.</p>
10.7	<p>Member question: Are regular Friday discourses still held?</p> <p>KM confirmed that discourses remain available and usually on Friday's towards end of every calendar month.</p>
11.	Agenda Item 9. Invitation to sign Members book and meeting close:
11.1	RC invited new Members attending in-person who wished to sign the Members book to do so.

11.2	<p>The Chair warmly thanked Ri staff and volunteers for their hard work and commitment, and Members, Patrons and other supporters. The support received from an increasingly diverse community makes a significant and much appreciated contribution to the Ri's heritage and science engagement activities. Members attending in the Theatre were invited to join the Chair and executive for refreshments.</p> <p>The Chair declared the meeting closed at 19:02</p>
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